

Message Text

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PAGE 01 TAIPEI 06769 081046Z

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ACTION EB-11

INFO OCT-01 EA-11 ISO-00 IO-14 SS-20 NSC-10 CIAE-00 INR-10

NSAE-00 RSC-01 TRSE-00 FRB-02 DRC-01 /081 W

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R 081027Z NOV 73

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 177

INFO AMCONSUL HONG KONG

USLO PEKING

CONFIDENTIAL TAIPEI 6769

E.O. 11652: GDS

TAGS: EFIN, TW, CH

SUBJECT: ROC POSITION IN IMF/IBRD

1. DURING AMBASSADOR'S CALL NOVEMBER 7 IN CONNECTION WITH ANOTHER MATTER, ROC FONMIN SHEN CHANG-HUAN RAISED IMF/IBRD SITUATION, NOTING THAT EFFORTS BY SOME COUNTRIES CLOSE TO PRC TO FORCE EARLY CONSIDERATION OF THE ROC MEMBERSHIP ISSUE WERE LIKELY TO RESULT IN ACTION INIMICAL TO ROC INTERESTS. FONMIN SAID THE RESPONSIBLE ROC OFFICIALS HERE IN TAIPEI AGREE WITH AMBASSADORS JAMES SHEN AND MARTIN WONG IN WASHINGTON THAT THE ONLY COURSE WHICH HAS ANY PROSPECT OF SUCCESS IS A DELAYING ACTION. HE HOPED USG WOULD DO EVERYTHING POSSIBLE TO SUPPORT ROC BY SEEKING TO POSTPONE ANY VOTE ON THE ISSUE BY THE EXECUTIVE DIRECTORS PERHAPS THROUGH SUGGESTING THAT A STUDY COMMITTEE BE APPOINTED TO MAKE AN EXTENDED STUDY OF THE ENTIRE REPRESENTATION ISSUE. SHEN SAID THAT WHILE HE KNEW AMBASSADORS SHEN AND WONG WERE IN CLOSE CONTACT WITH THE DEPARTMENT AND WITH TREASURY HE WISHED TO MAKE KNOWN TO US THIS ROC POSITION, CONFIRMED AFTER DISCUSSIONS WITH FINANCE MINISTER K.T. LI AND CENTRAL BANK CHAIRMAN YU KUO-HUA.

2. AMBASSADOR NOTED THAT OUR OWN EXPERTS HAVE REGRET-FULLY COME TO ESSENTIALLY THE SAME CONCLUSION, I.E.

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PAGE 02 TAIPEI 06769 081046Z

THAT WE CANNOT HOLD OFF ROC EXPULSION IF REPRESENTATION

ISSUE COMES TO A VOTE. HE OBSERVED THAT IN SEEKING TO AVOID A SHOWDOWN ON STRAIGHT "CHIREP" GROUNDS, WE MIGHT BE ABLE TO EXPLOIT THE PRESUMED UNWILLINGNESS OF PEKING TO APPLY FOR MEMBERSHIP IN THE BANK AND FUND WITH ALL THE OBLIGATIONS ATTACKED THERETO. VARIOUS MEMBERS WHO RECOGNIZE PEKING MIGHT FEEL THAT THE SHOWDOWN VOTE SHOULD BE POSTPONED UNTIL PEKING IS READY TO JOIN. THE AMBASSADOR ASSURED SHEN THAT HE WOULD TRANSMIT THE ROC ANALYSIS AND REQUEST TO WASHINGTON.

MCCONAUGHEY

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